

Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky
WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
In re	:	Chapter 11 Case No.
	:	
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,	:	09-50026 (REG)
f/k/a General Motors Corp., <i>et al.</i>	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
-----X	:	

**NOTICE OF FIRST AMENDMENT TO
AMENDED AND RESTATED DIP FACILITY**

PLEASE TAKE NOTICE that on June 25, 2009, the Bankruptcy Court for the Southern District of New York entered a Final Order Pursuant to Bankruptcy Code Sections 105(a), 361, 362, 363, 364 and 507 and Bankruptcy Rules 2002, 4001 and 6004 (A) Approving a DIP Credit Facility and Authorizing the Debtors to Obtain Post-Petition Financing Pursuant Thereto, (B) Granting Related Liens and Super-Priority Status, (C) Authorizing the Use of Cash Collateral, and (D) Granting Adequate Protection to Certain Pre-Petition Secured Parties (the “**DIP Order**”) [**Docket No. 2529**].

PLEASE TAKE FURTHER NOTICE THAT on July 5, 2009, the

Bankruptcy Court for the Southern District of New York entered an Order Pursuant to Bankruptcy Code Sections 105(a), 361, 362, 363, 364 and 507 and Bankruptcy Rules 2002, 4001 and 6004 (A) Approving Amendment to DIP Credit Facility (as amended, the “**DIP Facility**”) to Provide for Debtors’ Post-Petition Wind-Down Financing (the “**Wind-Down DIP Order**”) [**Docket No. 2969**].

PLEASE TAKE FURTHER NOTICE that, pursuant to paragraph 23 of the DIP Order, notice of all amendments to the DIP Facility must be filed with the Court and “provided in advance to counsel for the Committee and any other statutory committee, all parties requesting notice in these cases and the United States Trustee.”

PLEASE TAKE FURTHER NOTICE that on or around July 29, 2009, the Debtors expect to enter into the First Amendment to that certain Amended and Restated Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of July 10, 2009, among Motors Liquidation Company (f/k/a General Motors Corporation), as Borrower, the Guarantors party thereto, and the lenders party thereto from time to time. A copy of the First Amendment is attached to the filing of this notice as Exhibit A, and is available at www.motorsliquidationdocket.com.

Dated: New York, New York
July 27, 2009

/s/ Stephen Karotkin

Harvey R. Miller
Stephen Karotkin
Joseph H. Smolinsky

WEIL, GOTSHAL & MANGES LLP
767 Fifth Avenue
New York, New York 10153
Telephone: (212) 310-8000
Facsimile: (212) 310-8007

Attorneys for Debtors
and Debtors in Possession

Exhibit A

First Amendment to Wind-Down DIP

FIRST AMENDMENT TO
AMENDED AND RESTATED SECURED SUPERPRIORITY
DEBTOR-IN-POSSESSION CREDIT AGREEMENT

FIRST AMENDMENT, dated as of July [___], 2009 (this "Amendment") to the AMENDED AND RESTATED SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT AGREEMENT, dated as of July 10, 2009 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used and not defined herein shall have the meanings ascribed to them in the Credit Agreement), among MOTORS LIQUIDATION COMPANY (f/k/a GENERAL MOTORS CORPORATION), a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code (the "Borrower"), the Guarantors, the several lenders from time to time parties thereto (the "Lenders") and others.

W I T N E S S E T H:

WHEREAS, the Borrower has requested that the Lenders amend certain provisions of the Credit Agreement;

WHEREAS, the Lenders have agreed to make certain amendments to the Credit Agreement as described herein solely upon the terms and conditions provided for in this Amendment;

NOW, THEREFORE, in consideration of the premises herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Amendments to Section 1.1 of the Credit Agreement (Defined Terms). Section 1.1 of the Credit Agreement is hereby amended by inserting the following proviso at the end of clause (b) of the definition of "Cash Equivalents":

“; provided that, securities issued by the United States government may have maturities of two (2) years or less from the date of acquisition”.

2. Conditions to Effectiveness. This Amendment shall become effective upon the date (the "First Amendment Effective Date") on which each Lender shall have received this Amendment, executed and delivered by a duly authorized officer of the Borrower and the Required Lenders.

3. Representations and Warranties. The Borrower hereby represents and warrants to each Lender that (before and after giving effect to this Amendment):

(a) Subject to the terms of the Orders, each Loan Party has all necessary corporate or other power, authority and legal right to execute, deliver and perform its obligations under this Amendment and the Acknowledgment and Consent to which it is a party. Subject to the entry by the Bankruptcy Court of the Orders and subject to the terms thereof, the execution, delivery and performance by each Loan Party of this

Amendment and the Acknowledgment and Consent to which it is a party has been duly authorized by all necessary corporate or other action on its part. This Amendment and the Acknowledgment and Consent have been duly and validly executed and delivered by each Loan Party party thereto and constitutes a legal, valid and binding obligation of all of the Loan Parties party thereto, enforceable against such Loan Parties in accordance with its terms, subject to the Bankruptcy Exceptions. Except as required under the Bankruptcy Code and applicable state and federal bankruptcy rules, no authorizations, approvals or consents of, and no filings or registrations with, any Governmental Authority, or any other Person, are necessary for the execution, delivery or performance by each Loan Party of the Loan Documents to which it is a party for the legality, validity or enforceability thereof, except with respect to the Loan Parties for filings and recordings or other actions in respect of the Liens pursuant to the Collateral Documents, unless the same has already been obtained and provided to the Lenders. This Amendment, the Acknowledgment and Consent and the Credit Agreement constitute a legal, valid and binding obligation of each Loan Party party thereto, enforceable against each such Loan Party in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(b) Subject to the terms of the Orders, the execution, delivery and performance of this Amendment will not violate any Requirement of Law or any Contractual Obligation of any Loan Party, and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Orders). No Requirement of Law or Contractual Obligation applicable to Borrower or any of its Subsidiaries could reasonably be expected to have a Material Adverse Effect.

(c) Each of the representations and warranties made by the Borrower herein or in or pursuant to the Loan Documents is true and correct in all material respects on and as of the First Amendment Effective Date as if made on and as of such date (except that any representation or warranty that by its terms is made as of an earlier date is true and correct in all material respects as of such earlier date).

(d) After giving effect to this Amendment, no Default or Event of Default has occurred and is continuing, or will result from the consummation of the transactions contemplated by this Amendment.

4. Limited Effect. Except as expressly provided hereby, all of the terms and provisions of the Credit Agreement and the other Loan Documents are and shall remain in full force and effect. The amendments, consents and waivers contained herein shall not be construed as a waiver or amendment of any other provision of the Credit Agreement or the other Loan Documents or for any purpose except as expressly set forth herein or a consent to any further or future action on the part of the Borrower or the Guarantors that would require the waiver or consent of the Lenders.

5. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

6. Miscellaneous. This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Copies of this Amendment signed by all parties hereto and thereto shall be lodged with the Borrower and each of the Lenders. This Amendment may be delivered by facsimile or other electronic transmission of the relevant signature pages hereof.

7. Orders. The terms and conditions hereunder shall be subject to the terms and conditions of the Orders. In the event of any inconsistency between the terms or conditions of this Amendment and the terms and conditions of the Orders, the terms and conditions of the Orders shall control.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective proper and duly authorized officers as of the day and year first above written.

MOTORS LIQUIDATION COMPANY

By: _____
Name:
Title:

UNITED STATES DEPARTMENT OF THE
TREASURY, as a Lender

By: _____
Title: Interim Assistant Secretary of the
Treasury for Financial Stability

EXPORT DEVELOPMENT CANADA, as a
Lender

By: _____
Name:
Title:

By: _____
Name:
Title: